

**State of New Jersey
Department of the Treasury
Division of Investment**

**REQUEST FOR QUALIFICATION

FOR
INDEPENDENT PROXY RESEARCH
WITH
WEB-BASED PROXY VOTING
PLATFORM
AND CLASS ACTION MONITORING
SERVICES**

Response to Inquiries

**Timothy M. Walsh, Director
Division of Investment
50 W. State Street, 9th floor
Trenton, NJ 08608
www.state.nj.us/treasury/doinvest**

Q1. For our Securities Class Action Service, we offer both a monitoring solution and a full filing solution. Should we offer service details and pricing for just monitoring or both monitoring and full filing?

A1. Please just provide details and pricing for Class Action monitoring on the Pricing Schedule (Exhibit III) which was provided. This RFQ is not requesting quotes for a filing solution.

Q2. What is the number of accounts that would need to be covered for the Securities Class Action service?

A2. We are not seeking a filing service and therefore do not believe this information is relevant.

Q3. Some of the attachments in the appendix are very large attachments. Would it be acceptable if we submitted the appendix documents as part of the electronic submission and only sent hard copies of the RFP response document (without the appendix documents) in order to reduce excess paper printing?

A3. Please include attachments in the five (5) hard copies along with the one (1) electronic copy.

Q4. Where do we provide pricing for additional service offerings that we can provide?

A4. You may provide pricing for additional service offerings in a separate attachment. Please note however, that any additional service offerings will not be considered in our evaluation of the responses to this RFQ.

Q5. Could you be specific to the number of ballots, divided by US and non-US that were voted in the last year? Since you have multiple custodians, it can be assumed that some securities are held in more than one account, thereby generating more than one ballot.

A5. During the period 7/1/12 to 6/10/13, the Division voted approximately 1,703 US ballots and 1,077 non-US ballots. The composition of the portfolio is dynamic and history is not necessarily indicative of the number of securities that may be included in future portfolios. The Division is in the process of drafting an RFP for investment advisers for international developing market equity and international small capitalization equity. It is therefore anticipated that the number of international ballots will increase. The Division cannot estimate the projected number of securities which will be held in the portfolio as a result of engaging additional advisers.

Q6. Could you clarify or give examples of proxy-related special requests/reports mentioned in item 5.1.1.6? Once again, to determine how many of these types of requests to include in the fee, it is important for us to understand the potential scope of these requests.

A6. We might request additional information to assist us in evaluating certain policies or particular proxy proposals. Some recent general examples might include information related to independent Chair/CEO positions, compensation, etc. A more specific example might be the request of a list of U.S. companies which have a combined Chair/CEO.